

# **Turbine Control System Market by Component (Sensors, HMI, Controllers, Software), Type (Steam, Gas), Function (Speed Control, Load Control, Temperature Control, Pressure Control), and Region (Asia Pacific, North America, Europe) - Global Forecast to 2023**

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## **Abstracts**

“The turbine control system market is projected to grow at a CAGR of 4.66%, from 2018 to 2023”

The global turbine control system market is estimated at USD 15.13 billion in 2018 and is projected to grow at a CAGR of 4.66% to reach USD 19.00 billion by 2023. The global market is likely to grow significantly due to increasing conventional power generation in developed countries and due to the demand for the operational productivity of turbines. Although some cost bearing constraints in the installation of turbine control systems are being observed, increase in wind power generation is expected to create better opportunities for the turbine control system market. Depleting fossil reserves are expected to be major challenges for the growth in the turbine control system market.

“The steam turbine control system segment is expected to have the largest market share by 2023”

With regards to the type segment, the steam turbine control system segment is expected to constitute the largest market by 2023. The increasing capacity of coal-based thermal power plants in Asia Pacific, and a large share of diesel-based, and oil-based power generation is driving the market for a steam turbine control system in the turbine control system market.

## “North America: The fastest growing market for turbine control system”

North America is expected to be the fastest growing market for turbine control systems from 2018 to 2023. This region is undergoing various project development to maintain the demand-supply balance. The US, which is one of the largest revenue contributors to the region. The country is expected to develop innovative technologies for advanced gas turbine components. Increase in investment and continue governmental investments in the economic and infrastructure growth are expected to boost the turbine control systems market in the region

### Breakdown of Primaries:

In-depth interviews have been conducted with various key industry participants, subject-matter experts, C-level executives of key market players, and industry consultants, among other experts, to obtain and verify critical qualitative and quantitative information, as well as to assess future market prospects. The distribution of primary interviews is as follows:

By Company Type: Tier 1- 35%, Tier 2- 45%, Tier 3- 20%

By Designation: C–Level- 35%, Director Level- 25%, Others- 40%

By Region: North America-45%, Europe-20%, Asia Pacific-30%, RoW-5%

Note: Others includes sales managers, product managers, and design engineers

The tier of the company has been defined on the basis of its total revenue, as of 2013: Tier 1 = USD 1 billion, Tier 2 = From USD 1 billion to USD 500 million, and Tier 3 = USD 500 million

Some of the prominent players in the power quality equipment market include GE (US), Siemens (Germany), ABB (Switzerland), Emerson (US), and Rockwell (US).

### Research Coverage:

The report defines, describes, and forecasts the global turbine control system market by type, components, functions, and region. It also offers a detailed qualitative and quantitative analysis of the market. The report provides a comprehensive review of the

major market drivers, restraints, opportunities, challenges, winning imperatives, and key issues. It also covers various important aspects of the market.

Why buy this report?

1. The report identifies and addresses key markets for turbine control system, which would help suppliers review the growth in the demand for the product.
2. The report helps components providers understand the pulse of the market, and provide insights into drivers, restraints, and challenges.
3. The report will help key players understand the strategies of their competitors better and will help in making strategic decisions.

## Contents

### 1 INTRODUCTION

- 1.1 OBJECTIVES OF THE STUDY
- 1.2 DEFINITION
- 1.3 MARKET SCOPE
  - 1.3.1 MARKET SEGMENTATION
  - 1.3.2 REGIONAL SCOPE
- 1.4 YEARS CONSIDERED FOR THE STUDY
- 1.5 CURRENCY
- 1.6 STAKEHOLDERS

### 2 RESEARCH METHODOLOGY

- 2.1 RESEARCH DATA
  - 2.1.1 SECONDARY DATA
    - 2.1.1.1 Secondary sources
  - 2.1.2 PRIMARY DATA
    - 2.1.2.1 Key data from primary sources
    - 2.1.2.2 Industry insights
    - 2.1.2.3 Breakdown of primaries
- 2.2 MARKET SIZE ESTIMATION
  - 2.2.1 BOTTOM-UP APPROACH
  - 2.2.2 TOP-DOWN APPROACH
- 2.3 MARKET BREAKDOWN & DATA TRIANGULATION
- 2.4 RESEARCH ASSUMPTIONS

### 3 EXECUTIVE SUMMARY

### 4 PREMIUM INSIGHTS

- 4.1 ATTRACTIVE OPPORTUNITIES IN THE TURBINE CONTROL SYSTEM MARKET
- 4.2 TURBINE CONTROL SYSTEM MARKET, BY TYPE
- 4.3 TURBINE CONTROL SYSTEM MARKET, BY FUNCTION
- 4.4 TURBINE CONTROL SYSTEM MARKET, BY COMPONENT
- 4.5 ASIA PACIFIC TURBINE CONTROL SYSTEM MARKET, BY COUNTRY AND BY TYPE

## **5 MARKET OVERVIEW**

### 5.1 INTRODUCTION

### 5.2 MARKET DYNAMICS

#### 5.2.1 DRIVERS

5.2.1.1 Growth of conventional power generation

5.2.1.2 Increase in operational productivity

#### 5.2.2 RESTRAINTS

5.2.2.1 Growth of solar photovoltaic generation

5.2.2.2 Government regulations for conventional power generation

#### 5.2.3 OPPORTUNITIES

5.2.3.1 Increase in wind power generation

#### 5.2.4 CHALLENGES

5.2.4.1 Depleting fossil reserves

## **6 TURBINE CONTROL MARKET, BY COMPONENT**

### 6.1 INTRODUCTION

### 6.2 SOFTWARE

### 6.3 CONTROLLER

### 6.4 SENSORS

### 6.5 HMI

### 6.6 OTHERS

## **7 TURBINE CONTROL MARKET, BY FUNCTION**

### 7.1 INTRODUCTION

### 7.2 SPEED CONTROL

### 7.3 TEMPERATURE CONTROL

### 7.4 LOAD CONTROL

### 7.5 PRESSURE CONTROL

### 7.6 OTHERS

## **8 TURBINE CONTROL MARKET, BY TYPE**

### 8.1 INTRODUCTION

### 8.2 STEAM TURBINE CONTROL SYSTEM

### 8.3 GAS TURBINE CONTROL SYSTEM

### 8.4 OTHERS

## **9 TURBINE CONTROL SYSTEM MARKET, BY REGION**

### **9.1 INTRODUCTION**

### **9.2 NORTH AMERICA**

#### **9.2.1 BY COMPONENT**

#### **9.2.2 BY FUNCTION**

#### **9.2.3 BY TYPE**

#### **9.2.4 BY COUNTRY**

##### **9.2.4.1 US**

##### **9.2.4.2 Canada**

##### **9.2.4.3 Mexico**

### **9.3 ASIA PACIFIC**

#### **9.3.1 BY COMPONENT**

#### **9.3.2 BY FUNCTION**

#### **9.3.3 BY TYPE**

#### **9.3.4 BY COUNTRY**

##### **9.3.4.1 China**

##### **9.3.4.2 India**

##### **9.3.4.3 Japan**

##### **9.3.4.4 Australia**

##### **9.3.4.5 South Korea**

##### **9.3.4.6 Indonesia**

##### **9.3.4.7 Philippines**

##### **9.3.4.8 Malaysia**

##### **9.3.4.9 Rest of Asia Pacific**

### **9.4 EUROPE**

#### **9.4.1 BY COMPONENT**

#### **9.4.2 BY FUNCTION**

#### **9.4.3 BY TYPE**

#### **9.4.4 BY COUNTRY**

##### **9.4.4.1 Germany**

##### **9.4.4.2 France**

##### **9.4.4.3 UK**

##### **9.4.4.4 Russia**

##### **9.4.4.5 Italy**

##### **9.4.4.6 Rest of Europe**

### **9.5 SOUTH AMERICA**

#### **9.5.1 BY COMPONENT**

9.5.2 BY FUNCTION

9.5.3 BY TYPE

9.5.4 BY COUNTRY

9.5.4.1 Brazil

9.5.4.2 Argentina

9.5.4.3 Rest of South America

9.6 MIDDLE EAST & AFRICA

9.6.1 BY COMPONENT

9.6.2 BY FUNCTION

9.6.3 BY TYPE

9.6.4 BY COUNTRY

9.6.4.1 Saudi Arabia

9.6.4.2 UAE

9.6.4.3 South Africa

9.6.4.4 Qatar

9.6.4.5 Rest of Middle East & Africa

## **10 COMPETITIVE LANDSCAPE**

10.1 OVERVIEW

10.2 RANKING OF PLAYERS & INDUSTRY CONCENTRATION, 2017

10.3 COMPETITIVE SCENARIO

10.3.1 CONTRACTS & AGREEMENTS

10.3.2 NEW PRODUCT LAUNCHES

10.3.3 INVESTMENTS & EXPANSIONS

10.3.4 OTHERS

## **11 COMPANY PROFILE**

(Business Overview, Products Offered, Recent Developments, MnM View)\*

11.1 BENCHMARKING

11.2 ABB

11.3 AMSC

11.4 CCC

11.5 EMERSON

11.6 GE

11.7 HEINZMANN

11.8 HONEYWELL

- 11.9 HPI
- 11.10 KAWASAKI
- 11.11 MITA-TEKNIK
- 11.12 ROCKWELL
- 11.13 ROLLS ROYCE
- 11.14 SIEMENS
- 11.15 TURBINE CONTROL
- 11.16 WOODWARD

\*Business Overview, Products Offered, Recent Developments, MnM View might not be captured in case of unlisted companies.

## **12 APPENDIX**

- 12.1 INSIGHTS OF INDUSTRY EXPERTS
- 12.2 DISCUSSION GUIDE
- 12.3 KNOWLEDGE STORE: MARKETSandMARKETS' SUBSCRIPTION PORTAL
- 12.4 INTRODUCING RT: REAL-TIME MARKET INTELLIGENCE
- 12.5 RELATED REPORTS
- 12.6 AUTHOR DETAILS



## List Of Tables

### LIST OF TABLES

Table 1 TURBINE CONTROL SYSTEM MARKET SNAPSHOT

Table 2 TURBINE CONTROL SYSTEM MARKET, BY COMPONENT, 2016–2023 (USD MILLION)

Table 3 SOFTWARE: TURBINE CONTROL SYSTEM MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 4 CONTROLLER: TURBINE CONTROL SYSTEM MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 5 SENSORS: TURBINE CONTROL SYSTEM MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 6 HMI: TURBINE CONTROL SYSTEM MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 7 OTHERS: TURBINE CONTROL SYSTEM MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 8 TURBINE CONTROL SYSTEM MARKET, BY FUNCTION, 2016–2023 (USD MILLION)

Table 9 SPEED CONTROL: TURBINE CONTROL SYSTEM MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 10 TEMPERATURE CONTROL: TURBINE CONTROL SYSTEM MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 11 LOAD CONTROL: TURBINE CONTROL SYSTEM MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 12 PRESSURE CONTROL: TURBINE CONTROL SYSTEM MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 13 OTHERS: TURBINE CONTROL SYSTEM MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 14 TURBINE CONTROL SYSTEM MARKET, BY TYPE, 2016–2023 (USD MILLION)

Table 15 STEAM TURBINE CONTROL SYSTEM: TURBINE CONTROL SYSTEM MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 16 GAS TURBINE CONTROL SYSTEM: TURBINE CONTROL SYSTEM MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 17 OTHERS: TURBINE CONTROL SYSTEM MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 18 TURBINE CONTROL SYSTEM MARKET SIZE, BY REGION, 2016–2023 (USD MILLION)

Table 19 NORTH AMERICA: TURBINE CONTROL SYSTEM MARKET SIZE, BY COMPONENT, 2016–2023 (USD MILLION)

Table 20 NORTH AMERICA: TURBINE CONTROL SYSTEM MARKET SIZE, BY FUNCTION, 2016–2023 (USD MILLION)

Table 21 NORTH AMERICA: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 22 NORTH AMERICA: TURBINE CONTROL SYSTEM MARKET SIZE, BY COUNTRY, 2016–2023 (USD MILLION)

Table 23 US: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPES, 2016–2023 (USD MILLION)

Table 24 CANADA: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 25 MEXICO: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 26 ASIA PACIFIC: TURBINE CONTROL SYSTEM MARKET SIZE, BY COMPONENT, 2016–2023 (USD MILLION)

Table 27 ASIA PACIFIC: TURBINE CONTROL SYSTEM MARKET SIZE, BY FUNCTION, 2016–2023 (USD MILLION)

Table 28 ASIA PACIFIC: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 29 ASIA PACIFIC: TURBINE CONTROL SYSTEM MARKET SIZE, BY COUNTRY, 2016–2023 (USD MILLION)

Table 30 CHINA: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 31 INDIA: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 32 JAPAN: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 33 AUSTRALIA: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 34 SOUTH KOREA: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 35 INDONESIA: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 36 PHILLIPPINES: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 37 MALAYSIA: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 38 REST OF ASIA PACIFIC: TURBINE CONTROL SYSTEM MARKET SIZE, BY

TYPE, 2016–2023 (USD MILLION)

Table 39 EUROPE: TURBINE CONTROL SYSTEM MARKET SIZE, BY COMPONENT, 2016–2023 (USD MILLION)

Table 40 EUROPE: TURBINE CONTROL SYSTEM MARKET SIZE, BY FUNCTION, 2016–2023 (USD MILLION)

Table 41 EUROPE: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 42 EUROPE: TURBINE CONTROL SYSTEM MARKET SIZE, BY COUNTRY, 2016–2023 (USD MILLION)

Table 43 GERMANY: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 44 FRANCE: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 45 UK: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 46 RUSSIA: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 47 ITALY: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 48 REST OF EUROPE: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 49 SOUTH AMERICA: TURBINE CONTROL SYSTEM MARKET SIZE, BY COMPONENT, 2016–2023 (USD MILLION)

Table 50 SOUTH AMERICA: TURBINE CONTROL SYSTEM MARKET SIZE, BY FUNCTION, 2016–2023 (USD MILLION)

Table 51 SOUTH AMERICA: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 52 SOUTH AMERICA: TURBINE CONTROL SYSTEM MARKET SIZE, BY COUNTRY, 2016–2023 (USD MILLION)

Table 53 BRAZIL: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 54 ARGENTINA: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 55 REST OF SOUTH AMERICA: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 56 MIDDLE EAST & AFRICA: TURBINE CONTROL SYSTEM MARKET SIZE, BY COMPONENT, 2016–2023 (USD MILLION)

Table 57 MIDDLE EAST & AFRICA: TURBINE CONTROL SYSTEM MARKET SIZE, BY FUNCTION, 2016–2023 (USD MILLION)

Table 58 MIDDLE EAST & AFRICA: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 59 MIDDLE EAST & AFRICA: TURBINE CONTROL SYSTEM MARKET SIZE, BY COUNTRY, 2016–2023 (USD MILLION)

Table 60 SAUDI ARABIA: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 61 UAE: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 62 SOUTH AFRICA: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 63 QATAR: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 64 REST OF MIDDLE EAST & AFRICA: TURBINE CONTROL SYSTEM MARKET SIZE, BY TYPE, 2016–2023 (USD MILLION)

Table 65 SIEMENS, THE MOST ACTIVE PLAYER IN THE MARKET, 2014–2017

## List Of Figures

### LIST OF FIGURES

Figure 1 RESEARCH DESIGN

Figure 2 BREAKDOWN OF PRIMARIES: BY COMPANY TYPE, DESIGNATION, & REGION

Figure 3 BOTTOM-UP APPROACH

Figure 4 TOP-DOWN APPROACH

Figure 5 DATA TRIANGULATION METHODOLOGY

Figure 6 ASSUMPTIONS OF THE RESEARCH STUDY

Figure 7 STEAM TURBINE CONTROL SYSTEM SEGMENT IS EXPECTED TO GROW AT THE HIGHEST CAGR DURING THE FORECAST PERIOD

Figure 8 SPEED CONTROL SEGMENT IS EXPECTED TO LEAD THE TURBINE CONTROL SYSTEM MARKET, BY FUNCTION, DURING THE FORECAST PERIOD

Figure 9 SOFTWARE SEGMENT IS EXPECTED TO LEAD THE TURBINE CONTROL SYSTEM MARKET 2018-2023

Figure 10 ASIA PACIFIC IS EXPECTED TO DOMINATE THE TURBINE CONTROL SYSTEM MARKET DURING THE FORECASTED PERIOD

Figure 11 GROWTH OF CONVENTIONAL POWER GENERATION IN DEVELOPING COUNTRIES IS MAJORILY DRIVING THE TURBINE CONTROL SYSTEM MARKET

Figure 12 STEAM TURBINE CONTROL SYSTEM SEGMENT IS EXPECTED TO LEAD THE TURBINE CONTROL SYSTEM, MARKET, 2018–2023

Figure 13 SPEED CONTROL SEGMENT LED THE TURBINE CONTROL MARKET IN 2017

Figure 14 SOFTWARE SEGMENT LED THE TURBINE CONTROL SYSTEM MARKET IN 2017

Figure 15 ASIA PACIFIC LED THE TURBINE CONTROL SYSTEM MARKET IN 2017

Figure 16 TURBINE CONTROL SYSTEM MARKET: DRIVERS, RESTRAINTS, OPPORTUNITIES, & CHALLENGES

Figure 17 NET GENERATION FROM SOLAR, 2014–2017

Figure 18 TOP COUNTRIES FOR SOLAR PV POWER, INSTALLED IN 2016

Figure 19 NET WIND POWER GENERATION CAPACITY, 2014-2017

Figure 20 HYDRO CARBON RESERVES, BY REGION, 2017

Figure 21 SOFTWARE SEGMENT DOMINATED THE TURBINE CONTROL SYSTEM MARKET IN 2017

Figure 22 SPEED CONTROL SEGMENT DOMINATED THE TURBINE CONTROL SYSTEM MARKET IN 2017

Figure 23 STEAM TURBINE CONTROL SYSTEM SEGMENT DOMINATED THE

## TURBINE CONTROL SYSTEM MARKET IN 2017

Figure 24 NORTH AMERICA IS THE FASTEST GROWING MARKET DURING THE FORECAST PERIOD

Figure 25 ASIA PACIFIC LED THE TURBINE CONTROL SYSTEM MARKET IN 2017

Figure 26 NORTH AMERICA: MARKET SNAPSHOT

Figure 27 ASIA PACIFIC: MARKET SNAPSHOT

Figure 28 EUROPE: TURBINE CONTROL SYSTEM MARKET SNAPSHOT, 2017

Figure 29 SOUTH AMERICA: TURBINE CONTROL SYSTEM MARKET SNAPSHOT, 2017

Figure 30 MIDDLE EAST & AFRICA: TURBINE CONTROL SYSTEM MARKET SNAPSHOT, 2017

Figure 31 KEY DEVELOPMENTS IN THE TURBINE CONTROL SYSTEM MARKET, 2014–2018

Figure 32 GE LED THE TURBINE CONTROL SYSTEM MARKET IN 2017

Figure 33 ABB: COMPANY SNAPSHOT

Figure 34 AMSC: COMPANY SNAPSHOT

Figure 35 EMERSON: COMPANY SNAPSHOT

Figure 36 GE: COMPANY SNAPSHOT

Figure 37 HONEYWELL: COMPANY SNAPSHOT

Figure 38 KAWASAKI: COMPANY SNAPSHOT

Figure 39 ROCKWELL: COMPANY SNAPSHOT

Figure 40 ROLLS ROYCE: COMPANY SNAPSHOT

Figure 41 SIEMENS: COMPANY SNAPSHOT

Figure 42 WOODWARD: COMPANY SNAPSHOT

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